



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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ASST. AUDITOR-CONTROLLERS

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May 14, 2008

TO: Supervisor Yvonne B. Burke, Chair
Supervisor Gloria Molina
Supervisor Zev Yaroslavsky
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: Wendy L. Watanabe *Wendy Watanabe*
Acting Auditor-Controller

SUBJECT: **CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and the Hospital Funds. The estimated June 30, 2008 combined cash balances for the General Fund and Hospital Funds are positive \$1.493 billion. This amount has been increased by \$220 million from the previous month's estimate. The increase is mostly attributable to higher than anticipated collections from property taxes as well as State and federal cash receipts related to social service programs.

Short-Term Outlook

The actual April 30, 2008 combined cash balances were positive \$1.270 billion and approximated our previous estimate of \$1.239 billion. The estimated May 31, 2008 cash balances are positive \$1.658 billion.

We will continue to monitor the County's cash position for the remainder of this fiscal year. We are also working with the CEO and Treasurer and Tax Collector to develop cash flow projections for the next fiscal year. If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		
Description	July 2007	August 2007	September 2007	October 2007	November 2007	December 2007	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008
General Fund :												
Beginning Cash	\$ 1,882,518	\$ 1,310,827	\$ 1,039,992	\$ 693,820	\$ 366,482	\$ 143,446	\$ 591,902	\$ 1,150,831	\$ 1,130,552	\$ 745,555	\$ 1,158,020	\$ 1,543,392
Receipts	1,428,605	825,361	839,498	903,797	964,426	1,871,816	1,638,009	1,028,109	889,047	1,759,055	1,617,428	1,646,287
Disbursements	(2,000,296)	(1,096,196)	(1,185,670)	(1,231,135)	(1,187,462)	(1,423,360)	(1,079,080)	(1,048,388)	(1,274,044)	(1,346,590)	(1,232,056)	(1,811,727)
Month End Cash	\$ 1,310,827	\$ 1,039,992	\$ 693,820	\$ 366,482	\$ 143,446	\$ 591,902	\$ 1,150,831	\$ 1,130,552	\$ 745,555	\$ 1,158,020	\$ 1,543,392	\$ 1,377,952
Hospital Funds :												
Month End Cash	110,947	138,347	123,510	123,120	120,885	128,690	134,379	114,488	116,221	112,282	115,000	115,000
Total Month End Cash	\$ 1,421,774	\$ 1,178,339	\$ 817,330	\$ 489,602	\$ 264,331	\$ 720,592	\$ 1,285,210	\$ 1,245,040	\$ 861,776	\$ 1,270,302	\$ 1,658,392	\$ 1,492,952